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*Subscriptions for this issue are invited by the
British Columbia Development Association,
Ltd., 45, Broad Street Avenue, London, E.C.*

A TRADING COMPANY.

**The Company acquires a practical
monopoly in dealing with about
four-fifths of the passenger traffic
to Klondike.**

**Steamers and Machinery now on the
way to Lake Bennett.**

THE Lake Bennett and Klondike Steam Navigation Company, Limited.

Incorporated under the Companies Acts, 1862 to 1893.

Directors.

Right Hon. THE EARL OF DUNMORE, F.R.G.S., *Chairman*,
61, Great Cumberland Place, London, W.

R. BYRON JOHNSON (Chairman The British Columbia Develop-
ment Association, Limited), 49, Parliament Street, London, S.W.

HENRY McDOWELL (Director Mining Transport and General
Finance Company, Limited), Oatlands Park, Weybridge.

ARTHUR J. SANDERSON, 66, St. James Street, Pall Mall,
London, S.W.

THE O'CLERY, 2, Essex Court, Temple, London, E.C.

Advisory Board in Victoria, B.C.

WALTON EDWARD DOWLEN, M.E., *Managing Director* in Victoria
(late Government Survey and Mineralogical Department,
British Columbia), Board of Trade Buildings, Victoria, B.C.

HON. DAVID W. HIGGINS, M.P.P. (Speaker Legislative Assembly,
B.C.) Cadboro Bay Road, Victoria, B.C.

J. W. POWELL (Late Government Commissioner Indian Affairs,
B.C.), Victoria, B.C.

F. W. POTTER & CO. LTD., 11, Wormwood St., E.C.--31791
Tel No. 2524 Av.

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Memorandum of Association

OF THE

LAKE BENNETT & KLONDIKE STEAM NAVIGATION COMPANY, LIMITED.

1. The name of the Company is "THE LAKE BENNETT AND KLONDIKE STEAM NAVIGATION COMPANY, LIMITED."

2. The Registered Office of the Company shall be situate in England.

3. The objects for which the Company is formed are:—

(A) To establish and work in British Columbia, Dominion of Canada any lines of steamers, and particularly one to run from the head of Lake Bennett to Dawson City.

(B) To acquire from Mr. F. M. Rattenbury all his interest in certain contracts entered into with him by The Albion Iron Works Company, Limited, Mr. W. J. Stephens, and Messrs. A. M. Bannerman and James Brice, all of Victoria, British Columbia, for the construction of steamers, or portions thereof, and machinery, stores, and other articles and things, and for the purpose of such acquisition to enter into any agreements, and to carry the same into effect with or without modification.

(C) To obtain an Act or Acts of Parliament of the Dominion of Canada, or a Charter or Charters for, and to build, equip and work a railway from the north end of Marsh Lake to Hootalinqua River, and a railway or tramway on either side of the White Horse Rapids and Miles Canyon, and to obtain any land grants, concessions and rights connected therewith.

(D) To purchase, take on lease, and otherwise acquire, any real and personal property in British Columbia, and any concessions, licences, rights or privileges which the Company may think necessary, and to develop the resources of, and turn to account the lands, buildings, and rights for the time being of that Company in such manner as the Company may think fit, and in particular by clearing, draining, fencing, planting, grazing, and mining, and by promoting immigration and establishing towns, villages and settlements.

(E) To purchase, charter, hire, build, or otherwise acquire and hold, steam and other ships or vessels, or any shares or interests therein, and also shares, stocks, and securities of any companies so possessed of or interested in any ships or vessels, and to maintain, repair, improve, alter, sell, exchange, or let out to hire or charter, or otherwise deal with and dispose of any ships, vessels, shares or securities as aforesaid.

(F) To employ any such ships or vessels in the conveyance of passengers, mails, troops, munitions of war, timber, machinery, live and dead stock, meat, corn, and other produce, and of treasure and merchandise of all kinds.

(G) To carry on all or any of the businesses of constructors and proprietors, of railways, tramways, docks, wharves, jetties, piers, saw mills, warehouses and stores, and of ship owners, ship brokers, insurance brokers, managers of shipping companies, freight contractors, carriers by land and sea, barge owners, lightermen, forwarding agents, warehousemen, wharfingers, hotel proprietors, store keepers, timber merchants, electricians, mechanical engineers and general traders.

(H) To insure with any other company or person against losses, damages, risks and liabilities of all kinds which may affect this Company, and also to carry on the business of marine insurance, and marine accidental insurance in all its respective branches, and to effect re-insurance and counter-insurance.

(I) To obtain, procure, purchase, take upon lease, or under-lease, exchange, or acquire in any other manner, and upon any terms whatsoever, any concessions, privileges, or rights, railways, tramways, canals, water rights, lands, buildings, hereditaments, or other property in the Dominion of Canada, or elsewhere, whether real or personal, corporeal or incorporeal, or any estate or interest therein, or any rights, or privileges over, or in respect of the same, and whether vested or contingent, and whether in possession or reversion.

(J) To make, construct, acquire by purchase, lease or otherwise, and from time to time to maintain, work, manage, and otherwise deal with any roads, ways, works, warehouses, sheds, wharves, docks, stores, dwelling and other houses, mills, workshops, tramways, railways and other roads, waterworks, watercourses, and water power and steam power in general, machinery, steam and other engines, implements, tools, utensils, and any other erections, plant, articles and things, which may from time to time be requisite or convenient for carrying on or developing any of the properties or businesses of the Company.

(K) To transact and carry on all kinds of agency business, and to establish and regulate, whether in the United Kingdom or abroad, agencies for all or any of the purposes of the Company.

(L) To enter into any arrangements with any governments or authorities, supreme, municipal, local, or otherwise, landowners, millowners, water proprietors, manufacturers, traders, carriers, and other persons and companies that may seem conducive to any of the Company's objects, and to obtain from any such government or authority or persons any rights, privileges, and concessions,

and to carry out, exercise, and comply with any such arrangements, rights privileges, and concessions, and to obtain any Act of Parliament or order of any such government or authority for enabling the Company to carry into effect any of its objects.

(M) To give any guarantee of or in relation to mortgages, loans, investments, or securities, whether made, or effected, or acquired through the Company's agency or otherwise, and generally to guarantee or become sureties for the performance of any contracts and obligations.

(N) To raise money in such manner as the Company may think fit, and in particular, by the issue of debentures or by mortgage or charge upon all or any of the Company's property, both present and future, including its uncalled capital, or otherwise.

(O) To make, accept, endorse, and execute cheques, promissory notes, bills of exchange, or other negotiable instruments.

(P) To sell or otherwise dispose of any property of the Company to any other company, person, or firm, and in particular, either for cash, shares, debenture stock, or mortgage, or any other securities of any company, whether registered in the Dominion of Canada, England, or elsewhere, and whether such shares be fully paid or not.

(Q) To enter into partnership or any joint purse arrangement for sharing profits, union of interests, or co-operation with others, or any agency for any company, firm, or person, whether carrying on businesses within the objects of the Company or otherwise.

(R) To amalgamate with any other company in the Dominion of Canada, England, or elsewhere, whether the objects of such company are or include objects similar to those of the Company or otherwise, and whether by sale or otherwise (for shares or otherwise) of the undertaking, subject to the liabilities of the Company or any such company as aforesaid, with or without winding-up or by sale or purchase (for shares or otherwise), of all the shares or stock of the Company or any such other company as aforesaid, or by partnership or any arrangement of the nature of partnership, or in any other manner.

(S) To sell, exchange, let on royalty, share of profits, or hire, or otherwise, use and grant licences, easements, and other rights, of and in respect of, and in any other manner deal with or dispose of the whole or any part of the undertaking, business, or property of the Company, to any company, firm, or person in the Dominion of Canada, England, or elsewhere, and in consideration thereof to accept in whole or part cash or shares, stock, debentures, or securities of any company whether the objects of such company are or include objects similar to those of the Company or otherwise, and to distribute any of the property of the Company among the members in specie.

(T) To form, register, and promote any company, either limited by shares or otherwise, in the Dominion of Canada, England, or elsewhere, for the purpose of acquiring the properties or any of them of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company, and to subscribe for and take or otherwise acquire and hold shares, debentures, or stock therein, or in any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

(U) To make advances for the purposes of the Company, either with or without security, and in particular to agents and persons having dealings with the Company, and to persons desirous of developing the Company's property.

(V) To invest money at interest on the security of land of any tenure, buildings, stocks, shares, securities, merchandise, and any other property in the Dominion of Canada, the United Kingdom, or elsewhere, and generally to lend and advances to such persons upon such securities and terms, and subject to such conditions as may seem expedient.

(W) To procure the Company to be registered, incorporated, or otherwise duly constituted, if necessary or advisable, in British Columbia, the Dominion of Canada, or any foreign country, or any colony or dependency of the United Kingdom.

(X) To do all things as are incidental or conducive to the attainment of the above objects, including a power to pay brokerage or commission for services rendered in obtaining capital for the Company or otherwise.

4. The liability of the members is limited.

5. The Capital of the Company is £150,000, divided into 150,000 shares of £1 each. The Company shall have power to increase or vary such capital, and to issue any part or parts of the capital either for cash or in respect of services rendered, or to be rendered, to the Company, and with such guarantee or right of preference, whether in respect of dividend, repayment of capital, distribution of assets, or any of them, or with any other such special privileges or advantages over any share, for the time being issued, or at such premium, or with such deferred rights as compared with any shares previously issued, or then about to be issued, or subject to any such conditions and provisions, and generally on such terms as the Company may from time to time by resolution determine.

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A TRADING COMPANY WITH A PRACTICAL MONOPOLY.

- 1.—The Company practically acquires a monopoly in dealing with about four-fifths of the passenger traffic into the Klondike during this year.
- 2.—Steamers and Saw Mill Machinery now being transported in sections from Victoria, B.C. to Lake Bennett.
- 3.—Under the terms of the Contract with the Vendor it is provided that two-thirds of the purchase price shall remain in the hands of the Company until the steamers have been delivered at Lake Bennett.
- 4.—Negotiations are on foot for completing through traffic arrangements with the Companies at Skagway who control the wharf accommodation there and the transit over the White Pass.

The Subscription Lists are now open, and will close both for Town and Country on or before Wednesday, the 9th March, 1898.

THE

Lake Bennett & Klondike Steam Navigation COMPANY, LIMITED.

Incorporated under the Companies Acts, 1862 to 1893.

CAPITAL - - - - - **£150,000**

Divided into 150,000 Shares of £1 each.

50,000 Shares will be issued to the Vendor in part payment of the purchase price, and there are now offered for subscription at par—

100,000 SHARES OF £1 EACH,

Payable as follows:— $\frac{2}{3}$ per Share on Application, $\frac{7}{8}$ per Share on Allotment, and 10/- per Share two months after Allotment.

Directors.

RIGHT HON THE EARL OF DUNMORE, F.R.G.S., *Chairman*, 61, Great Cumberland Place, London, W.
R. BYRON JOHNSON (Chairman The British Columbia Development Association, Limited), 49, Parliament Street, London, S.W.
HENRY McDOWELL (Director Mining Transport and General Finance Company, Limited), Oatlands Park, Weybridge.
ARTHUR J. SANDERSON, 66, St. James Street, Pall Mall, London, S.W.
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Advisory Board in Victoria, B.C.

WALTON EDWARD DOWLEN, M.E., *Managing Director* in Victoria (late Government Survey and Mineralogical Departments, British Columbia), Board of Trade Buildings, Victoria, B.C.
HON. DAVID W. HIGGINS, M.P. (Speaker Legislative Assembly, B.C.), Cadboro Bay Road, Victoria, B.C.
J. W. POWELL (Late Government Commissioner Indian Affairs, B.C.), Victoria, B.C.

Local Agent, Dawson City.

ALFRED REEVES, (late Geological Survey of Canada).

Bankers.

COMMERCIAL BANK OF SCOTLAND, LIMITED, 62, Lombard Street, London, E.C., and Branches.
BANK OF BRITISH NORTH AMERICA, 3, Clements Lane, London, E.C., and Victoria, B.C.

Brokers.

CLAYTON & ROSE, Bartholomew House, Bank of England, and Stock Exchange, London, E.C.

Auditors.

LUMB, BARRON & Co., 85, Gracechurch Street, London, E.C.

Solicitors.

IN LONDON:—FOSS & LEDSAM, 5, Fenchurch Street, London, E.C.

IN VICTORIA, B.C.:—GEORGE E. POWELL, B.A., Board of Trade Buildings, Victoria, B.C.

Secretary and Registered Offices.

IN LONDON:—WALTER KELSEY, 85, Gracechurch Street, London, E.C.

IN VICTORIA, B.C.:—SYDNEY BOOTH, Board of Trade Buildings, Victoria, B.C.

PROSPECTUS.

OBJECTS.—This Company is formed for the purpose of establishing a line of steamers to run from the head of Lake Bennett, through the continuous waterway of Lake Bennett, Marsh Lake, Lake Labarge, Lewes River and the Upper Yukon River to Dawson City, the monopoly for which route during the ensuing season has been practically secured by this Company, as explained in the following paragraphs. The objects of the Company will be:—

- (a) To acquire a contract entered into the 20th day of January, 1898, between The Albion Iron Works Company, Limited, of Victoria, British Columbia, and F. M. Rattenbury, of the same place, whereby the said Company undertakes to build the machinery complete for three steamers, together with boilers and all necessary appurtenances, according to approved specifications and to deliver the

same at any wharf in the City of Victoria which may be designated, on or before the 24th day of March, 1898, and in the event of all the said machinery as aforesaid not being delivered on or before the 24th day of March, 1898, the Albion Iron Works Company, Limited, will at its own cost and expense deliver at Lake Bennett on or before the 30th April, 1898, such portions of the said machinery as shall not have been delivered on the 24th day of March aforesaid.

- (b) To acquire a contract dated 20th January, 1898, entered into between the said F. M. Rattenbury and W. J. Stephens, of Victoria, whereby the latter undertakes to supply all material and labour necessary for the construction of the frames, floor timbers, and hulls of three stern wheel steamers, to be numbered, packed and delivered at wharf at Victoria, B.C., on or before March 24th, 1898, ready for shipment to Lake Bennett. If not delivered on or before the specified date, the builder agrees to forfeit the sum of one hundred dollars per day, for each day of demurrage.
- (c) To acquire a contract dated 20th January, 1898, entered into by the said F. M. Rattenbury and A. M. Bannerman and James Bryce, the well known transportation contractors of Victoria, B.C., whereby they undertake to take charge at the wharf in Victoria of up to 50,000 lbs. of mixed freight consisting of machinery, boilers, woodwork, stores, &c., for three steamers, and to deliver the same at Lake Bennett in good and sound condition on or before the 24th May, 1898. This contract also calls for insurance of the goods during the ocean transit to Skagway.
- (d) To acquire a complete sawmill outfit with engine and boiler, with a capacity of 2,000 superficial feet per day.
- (e) To carry out and obtain the benefits of the negotiations mentioned below.

PARTICULARS.—It is generally admitted that the Klondike is one of the richest gold bearing countries ever discovered, and a rush is now setting in there such as has never heretofore been known, even in the history of California, Australia, or South Africa.

Preparations of every description are being made in most of the towns and cities on the Pacific coast to handle the traffic for Klondike this spring, which traffic has already begun on such an enormous scale that steamship companies have been compelled to refuse both passengers and freight, having more bookings on hand than they can carry.

From the information furnished by the local agents of these steamship companies and corroborated by reports appearing in the daily press, it is safe to estimate that at least 100,000 people will travel from San Francisco, Tacoma, Seattle, Vancouver, and Victoria, B.C., to Dawson City during the coming season, via the three most practicable routes, viz. :—

- (1) St. Michaels and Yukon River.
 - (2) Dyea or Skagway, Bennett Lake, Lewes River and Upper Yukon.
 - (3) Wrangel, Stickeen River, and Teslin Lake.
- } To Dawson City.

Of these three routes that by Skagway, Lake Bennett and the Upper Yukon River is deservedly the most popular for the reason that it is the quickest, and avoids the long sea and river journey via St. Michaels, which rarely lands the first passengers of the season at Dawson City before the middle of August, and also obviates the long and trying overland journey, which has to be travelled by the Stickeen Route. Out of every five men who proceed to Klondike it is estimated that four will go over the Chilcoot or White Passes and by the Upper Yukon River route.

Taking as a basis of calculation that only 50,000 men go in during the spring and summer of 1898, about 40,000 may be expected to travel by this route. As a waggon road over the White Pass from Skagway to Lake Bennett will be completed in the spring, there will be no difficulty in reaching the upper end of the Lake. From that point onwards the journey without the aid of this Company's steamers would be one of great individual effort and privation. Each man going in has to supply himself with provisions, personal baggage, and tools. An outfit that will enable a man to remain in the country for a year and upwards will, all told, amount to some 1,500 lbs. in weight. The present method of transporting this heavy load from the upper end of Lake Bennett is by means of rudely constructed boats or rafts made generally by the voyagers themselves.

It is understood that a railway from Skagway to Lake Bennett will be completed this year, and hundreds of people are daily leaving the various Ports on the Pacific coast for Dyea or Skagway. At the present moment it is widely known that many thousands of people are camping at the head of Lake Bennett, at Dyea and Skagway, and by about the end of May, there will undoubtedly be many thousands of persons waiting for the opening of the lakes and rivers.

LIGHT DRAUGHT STERN WHEEL STEAMERS.—The Company is establishing a system of light draught stern wheel steamers which can be run from the terminus of the road at Lake Bennett to the White Horse Rapids with every facility. From the up-stream end of the White Horse Rapids a tram-way is in course of construction for transport of goods and passengers. From the down-stream end of the Rapids the Company will have similar steamers to those used above the Rapids, for transportation to Dawson City. The whole journey from Victoria, B.C., to Dawson City, now taking, under favourable circumstances, from 30 to 40 days will be curtailed to about 12 days by this Company's Steamers.

MONOPOLY ENJOYED BY THIS COMPANY.—The Company's steamers are believed to be the only ones in course of construction for the lake and river service on this route, and as no other boats of this description can be built and transported to Lake Bennett in time for the opening of this season, this Company will have a practical monopoly of the traffic for this season, and a substantial advantage for future operations.

NEGOTIATIONS IN HAND.—In addition to acquiring this most valuable monopoly, certain applications and tenders to the Dominion and Provincial Governments have already been made. Among these are the following :—

- (1) Sir Charles Hibbert Tupper, as Solicitor for the Vendors, has applied to the Dominion Government for a charter to build a railway from the north end of Marsh Lake to Hootalinqua River, a distance of 35 miles, with land grants, concessions, and the right to issue debentures for not more than \$15,000 per mile; also the right to build a railway or tramway on either side of the White Horse Rapids and Miles Canyon, a distance of about 3½ miles, the object of both railways being to connect different navigable water ways.

- (2) Negotiations are pending for the acquisition of certain timber limits now under Government reserve for this Company's use.
- (3) A mail subsidy has been tendered for.
- (4) A letter has been received from the Hon. G. B. Martin, Chief Commissioner of Lands and Works Department, Victoria, B.C., stating that by the time the Company will require land for terminal purposes all necessary arrangements can be made.

CARRYING CAPACITY OF STEAMERS.—The three river steamers to be acquired by this Company, and which, in sections, are already on the way to Lake Bennett, have a carrying capacity each of from 75 to 100 passengers, and about 40 tons of freight. These boats will draw some 7 inches in light draught, and about 18 inches loaded. The specifications call for first-class workmanship in every particular, and the boats will be of the most modern and up-to-date type of the typical Canadian light draught stern wheel steamer for shallow rivers.

It is the intention of the Company to build scows or freight barges to be towed by the steamers, and as soon as practicable to increase the number of steamers.

As a commencement one boat will be retained to ply from Lake Bennett to the Rapids (which is only a matter of a few hours journey), and the other two utilized to run from below the Rapids to Dawson City. Each of the two latter could accomplish from 5 to 6 round trips per month, whilst the single steamer from Lake Bennett could readily serve each of the two other boats.

EARNING CAPACITY.—On the foregoing basis the following results may be reasonably anticipated:—

Two steamers running each 5 trips a month and carrying, say 75 passengers =	
each down trip at a through fare of £25 each	£18,750
Forty tons of freight at 6d. per lb. (carried by steamers)	20,000
Forty tons of freight (carried by scows)	20,000
Per month	<u>£58,750</u>

Making a total for the season of four months of £235,000, without taking into account the fares of returning passengers or the fact that many passengers not able to find places on the steamers will take passage on the barges.

Although these figures appear large, it must be remembered that these steamers and barges will only accommodate a small percentage of the many thousands who will be pushing through to Klondyke; many of whom would gladly pay very much larger fares and freights to save the time, expense, danger and hardship incurred in constructing and travelling in their own boats.

HOTELS, STORES, AND SAW MILLS.—The profits to be realized from the hotels which the Company proposes to erect at the head of Lake Bennett, and at the White Horse Rapids, from the stores to be established at various points, and from the saw mills (the machinery for which is now on the way to the spot) will be a very considerable and constant source of revenue.

PROFITS.—On a moderate basis the Directors anticipate that after making allowance for all expenses and contingencies, the net profit of the first years steamer traffic should be considerably over £100,000, quite apart from any profits from other sources.

PURCHASE PRICE.—The purchase price of the steamers and saw mill delivered at Lake Bennett, and of the benefit of the negotiations with the Canadian and British Columbian Governments has been fixed by the Vendor Company at the sum of £100,000, payable as to £15,000 in cash, as to £50,000 in fully paid shares (being the largest number allowed under the rules of the London Stock Exchange), and as to the remaining balance in cash or in shares, or partly in cash and partly in shares at the option of the Directors. This will leave a sum of £50,000 as working capital, which, in the opinion of the Board is ample for all purposes. The Vendor Company pay all expenses up to allotment.

CONTRACTS.—The following contracts have been entered into:—

- A contract dated 20th January, 1898, between The Albion Iron Works Company, Limited, of Victoria, B.C., and Francis Mawson Rattenbury.
- A contract dated 20th January, 1898, between W. J. Stephens, of Victoria, B.C., and Francis Mawson Rattenbury.
- A contract dated 20th January, 1898, between A. M. Bannerman and James Bryce and Francis Mawson Rattenbury.
- A contract dated 19th February, 1898, between Francis Mawson Rattenbury, and the Klondike Gold Reefs Exploration Company, Limited.
- A contract dated 4th March, 1898, between the Klondike Gold Reefs Exploration Company, Limited, and the Company, selling the benefit of all the above contracts to this Company at a profit.

The Vendor Company have entered into contracts relative to the formation and issue of the Company, and the guaranteeing of such amounts as are required for the cash payments and the provision of working capital, to none of which contracts the Company is a party. Such contracts, or some of them, may, however, be construed as contracts within the meaning of Section 38 of the Companies Act, 1867, and applicants for shares must therefore be deemed to have had full notice thereof, and to have waived any further disclosure of such contracts, and to have agreed with the Company (as Trustees for the Directors and other persons liable) to waive any claims against them for not more fully complying with Section 38 of the Companies Act, 1867.

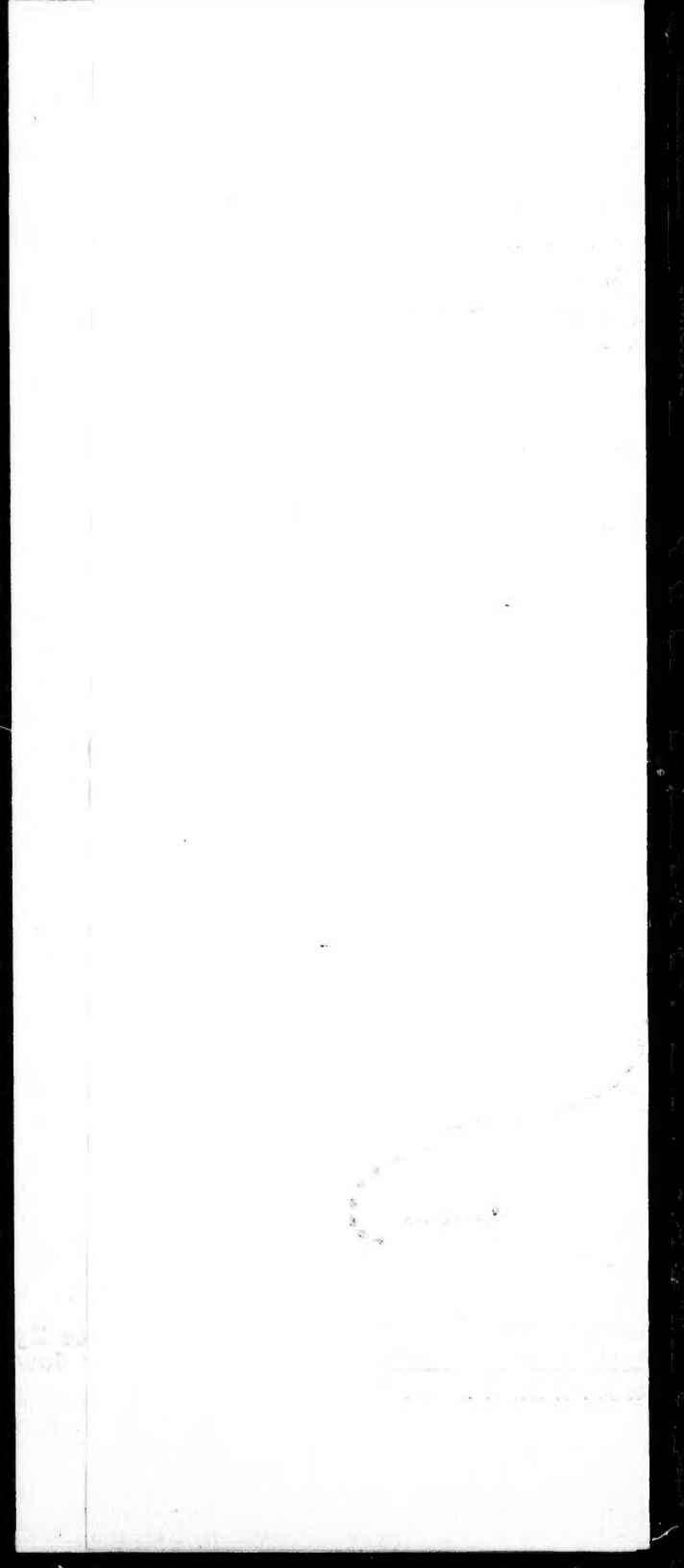
The Memorandum and Articles of Association and the above-mentioned Contracts can be seen at the offices of the Solicitors of the Company.

APPLICATIONS.—Applications for shares should be made on the accompanying form and forwarded to the Bankers of the Company, together with the amount due on application. If no allotment is made, the deposit will be returned in full without deduction.

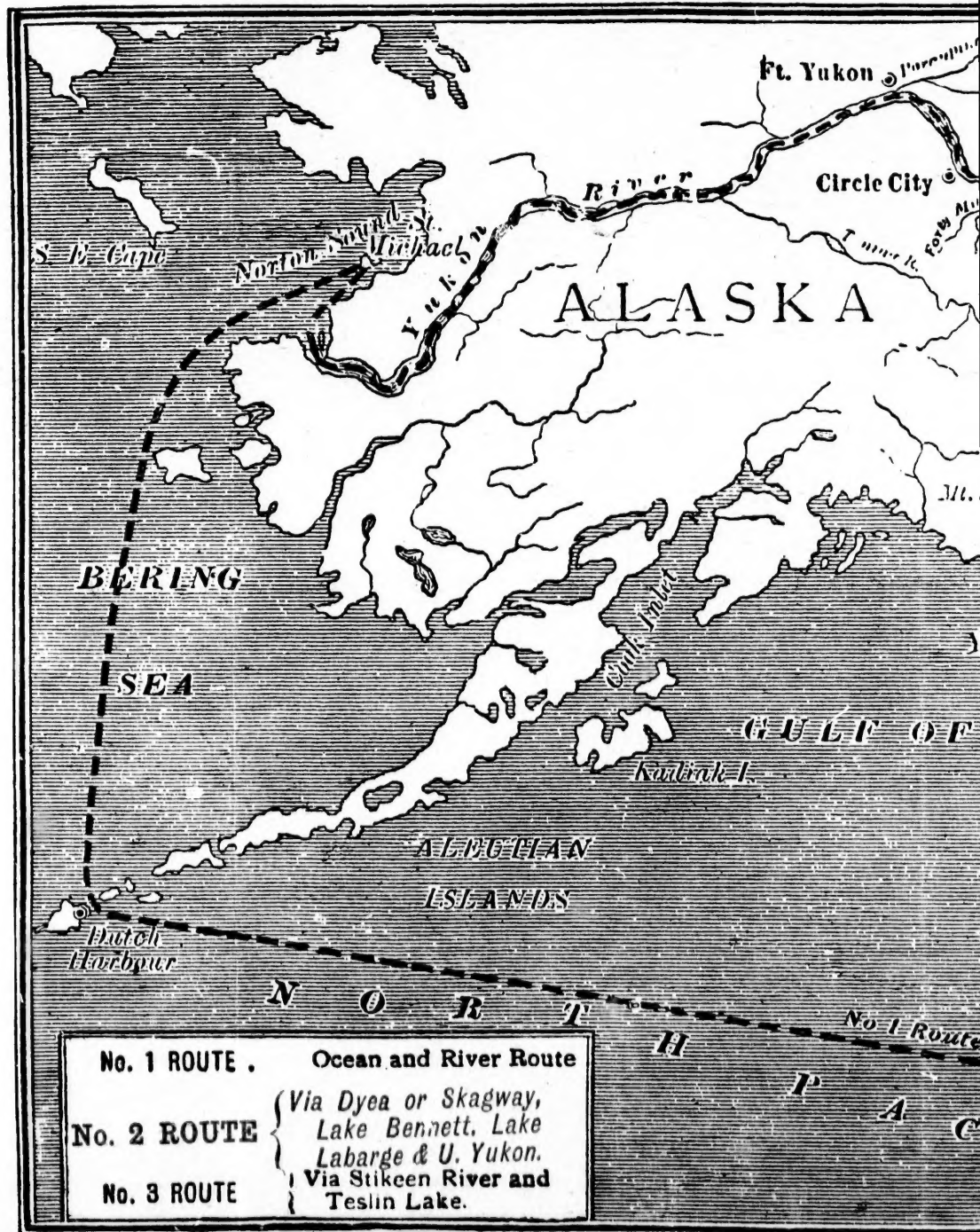
A Stock Exchange quotation will be applied for in due course.

Prospectuses and Forms of Application can be obtained from the Bankers, Brokers, Solicitors, and Auditors, and at the Offices of the Company.

Dated 4th March, 1898.



5,000 miners went by this route last year, and it is expected

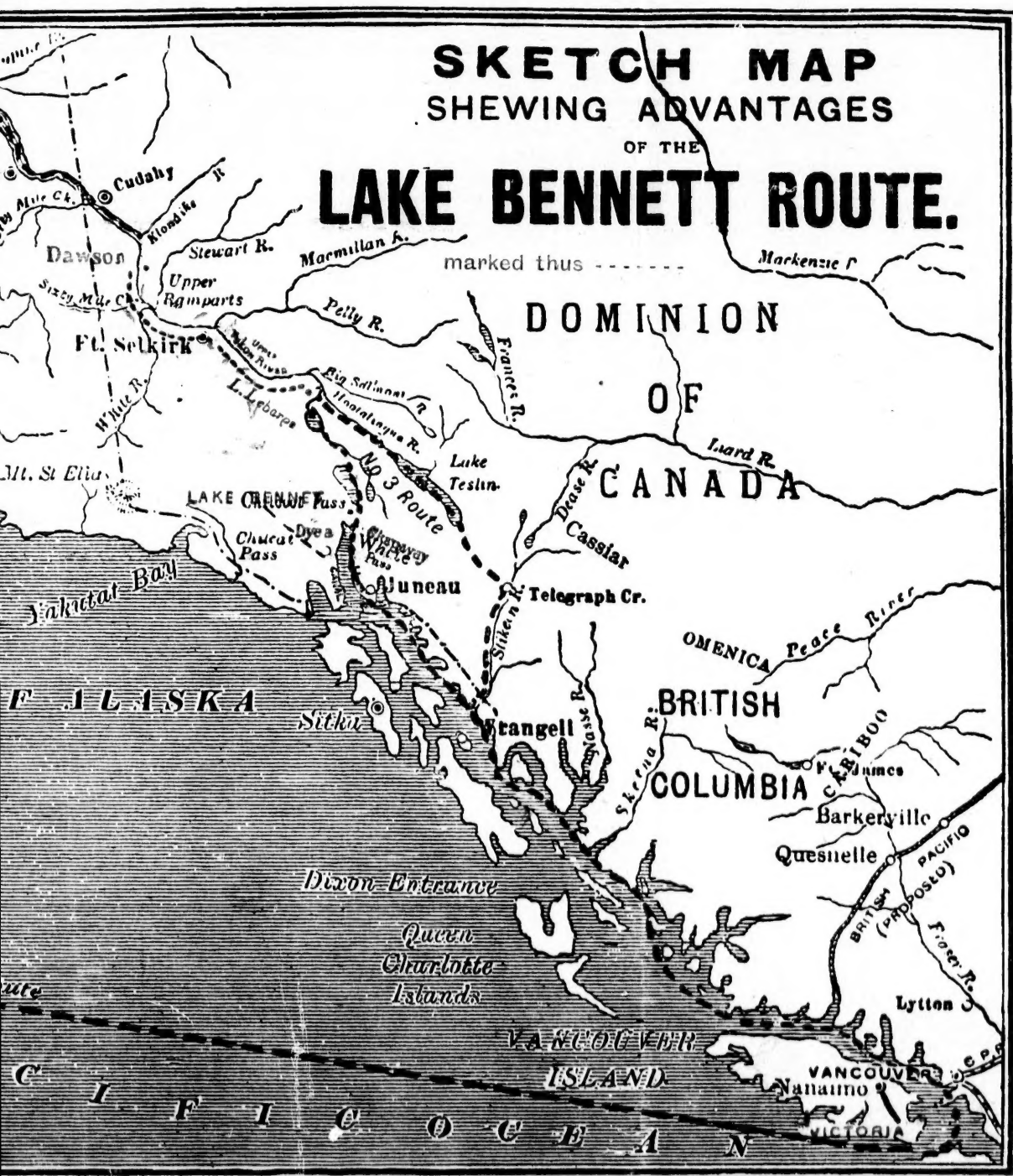


No. 1 ROUTE.—Ocean Steamer from Victoria, B.C. to St. Michaels, thence by River Boat to

No. 2 ROUTE.—Ocean Steamer from Victoria, B.C., to Dyea (28 miles), thence by River Steamer down st

No. 3 ROUTE.—Ocean Steamer from Victoria, B.C. to Wrangel (American Territory) distance 150 miles to Teslin Lake, thence down stream 650 miles to Dawson City

ed over 40,000 people will travel by this same route this Season.



to Dawson City, making a total distance of 4,425 miles and taking about six weeks.

a or Skagway (995 miles), thence over the passes to Lake Bennett stream to Dawson City (575 miles), taking in all about 12 days.

distance 750 miles, thence by River Steamer up stream (150 miles), thence on foot over an Indian trail for Dawson City, taking in all about 25 days.